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fka Kondaur Capital, LLC

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
TRENTON DIVISION

In Re:

EILEEN M. BROGAN,

Debtor.

Bk. No. 22-12110-MBK

Chapter 13

OBJECTIONS TO
PROPOSED CHAPTER 13 PLAN
AND CONFIRMATION THEREOF

Confirmation Hearing –

Date: May 25, 2022

Time: 10:00 a.m.

Place: U.S. Bankruptcy Court
402 E. State St.
Courtroom 8
Trenton, NJ 08608

GITSIT Solutions LLC, fka Kondaur Capital, LLC secured creditor in the above-entitled Bankruptcy proceeding, its assignees and/or successors in interest ("Creditor"), holds the senior lien on the subject property generally described as **1717 J Street, Wall Township, New Jersey 07719**, and hereby submits the following objections to the confirmation of that certain Chapter 13 Plan (the "Plan") proposed by Debtor:

IMPROPER TERMS

Debtor's proposed Chapter 13 Plan indicates the intent to sell the subject property, with a proposed completion date of September 15, 2022. The Plan further states that

the Debtor shall maintain ongoing monthly payments directly to Creditor. However, the Plan only states that the pre petition arrearages owed to Creditor shall be cured through the sale of the subject property, and does not state that the subject loan shall be paid in full through the proceeds, pursuant to a current payoff demand to be provided by Creditor. Also, the Plan has no appropriate default remedy for a failure to complete the sale and fails to state how Creditor's pre petition arrearage shall be treated under that circumstance, such as payment in full through the Plan or surrender of the subject property with relief from the automatic stay provided to Creditor.

CONCLUSION

Any Chapter 13 Plan proposed by Debtor must provide for and eliminate the objections specified above in order to be feasible and to provide adequate protection to this objecting secured creditor. It is respectfully requested that confirmation of the Chapter 13 Plan as proposed by Debtor, be denied.

WHEREFORE, secured creditor prays as follows:

- (1) That confirmation of the proposed Chapter 13 Plan be denied.
- (2) That confirmation of the proposed Chapter 13 Plan be continued until after this secured creditor's trial/hearing date.
- (3) For attorneys' fees and costs incurred herein.
- (4) For dismissal of the Chapter 13 proceeding.
- (5) For such other relief as this Court deems proper.

Dated: 5/5/2022

By: /s/ Warren S. Jones, Jr.
WARREN S. JONES, JR., ESQUIRE